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REPUTATION AND HUMILITY IN CORPORATE MANAGEMENT

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Abstract

Although virtue ethics has gained a firm presence in the theory and practice of corporate management, humility is not ranked as one the chief virtues in the business world. This is probably due to an incomplete or incorrectly focused view of what it means to be a humble person, why a good manager must be humble and how a modest outlook can contribute to both the firm's and the manager's success and reputation.

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Service without humility is selfishness and egoism

Mahatma Gandhi

Introduction²

The recent financial crisis, the first symptoms of which started to appear at the end of 2006 or the beginning of 2007 and the end of which is still not in sight in many countries, is attributed to economic, political, social and also ethical causes (Argandoña 2012a). Recognition of this moral dimension has spurred interest in studying the ethical behavior of managers, both in firms operating in the finance or other industries and in regulatory bodies, rating agencies, supervisory and control institutions, governments, etc. The crisis is indeed related to moral problems, whether they are perverse incentives, information and control breakdowns, creative accounting, inappropriate cultures or inadequate use of human capital (Sahlman 2009).

However, the renewed interest in corporate ethics (Melé 2009) is by no means a recent development. For many years now, experts in organizational management have pointed to the importance of ethics, not as a body of constraints imposed from outside but as an intrinsic part of managers' behavior (Argandoña 2007, 2008a, 2008b, Pérez López 1991, 1993, Solomon 1992). The well-known saying that "good ethics is good business" is not meant to refer so much to the possible financial return obtained from ethical behavior within firms as to the inherently ethical nature of the manager's task. A well-managed firm is an ethical firm, and an excellent manager is an ethical manager.

If ethics is integrated in each and every decision that a manager makes, it means that he lives by moral virtues (Argandoña 2011, Melé 2009). Which virtues? All of them, because virtues are mutually enhancing and interdependent, starting with the four we call the cardinal virtues: prudence, justice, fortitude and temperance, and all the virtues that stem from them.

¹ Quoted by Burgess (1984), 47.

² This paper forms part of the activities of the "la Caixa" Chair of Corporate Social Responsibility and Corporate Governance, IESE Business School, University of Navarra.

In this paper, we will focus on one virtue in particular that is important for everyone, but particularly for those who hold positions in government or management or who are vested with authority and power: humility. We will also focus on it because this virtue is often spurned as inappropriate in someone who holds a position of leadership (Tangney 2000). Indeed, it is sometimes said that humility is or can be incompatible with the reputation that the business, political, media or military leader deserves – or rather needs – in order to perform his task. But we believe that this opinion arises from a mistaken understanding of what it means to be humble.³

In the following pages, we will begin by outlining the role of virtues in the organizational manager. We will then discuss the features of humility and what this means for the task of managing. This will be followed by an examination of the relationship between humility, business success and reputation, and finally the conclusions.

Virtues in the Manager

In its simplest form, an organization is "a group of people who coordinate their actions to achieve certain goals that are in the interest of all, even if that interest may arise from very different motives" (Pérez López 1993, p. 13). The manager's task is to attract the people who have the physical and human resources that are needed to achieve the organization's goals, define the purpose in operational terms and structure it in the activities that each individual must perform under his coordination and management, motivating them to successfully attain it (Pérez López 1993, pp. 18-19).

To do this, the manager must take into account economic variables (financial results, measured as the difference between the revenues obtained from the firm's activities and the cost of the resources used), psychological variables (the people working with the enterprise must obtain a certain minimum level of satisfaction from what they do and be able to develop their knowledge and skills so that they can do it better) and also ethical variables (the acquisition and development of moral virtues both in the manager and in the other people who work with the firm).

The key to the role of ethics lies in the learning that people can acquire when they perform their actions, particularly when they interact with other people, as is habitual in firms. The fact that they learn means that they are capable of developing intellectual and operational habits that may help them in future learning, and of acting in accordance with such learning. Intellectual habits develop the ability to correctly use knowledge to suitably weigh the alternatives that the agent can choose from. Moral habits or virtues are stable dispositions that develop the agent's ability to act, enabling him to effectively want what seems desirable or advisable to him, even if it does not appeal to him from the viewpoint of what he feels spontaneously (Pérez López 1991, 1993; cf. Argandoña 2011, Aristóteles 1953, Solomon 1992).

Virtues are neither innate altruistic preferences nor cultural qualities received by the agent from his or her environment. They are tools for self-control, grounded in reason (to know what it is right to do and why it must be done) and in will (an active disposition to act a certain way, transcending the – mainly internal – resistance to it). The virtuous person does what he must,

³ Humility and its related virtues, such as modesty, have been the subject of many studies (Sedikides et al. 2007, Tangney 2009) approached from religious (Spiegel 2003, von Hildebrand 1997), philosophical (Driver 1989, Exline & Geyer 2004, Greenberg 2005, Hare 1996, Owens et al. 2011) or psychological rationales (Exline et al. 2004, Tangney 2000, 2005).

what is correct; he knows what he does; he acts for the right reason (through appreciation of what is morally good) and evaluates adequately what he does (Hursthouse 1999). The moral virtues are acquired through the repetition of acts, driven by higher motivations. So we can conclude that the development of virtues widens the range of possible learning, generating a stock of "moral capital" (Sison 2003) that facilitates future decision-making.

Why should we include virtues in the job of the business manager? Because, as we have already said, this job includes finding the people who will work with the organization, identifying that organization's purpose, structuring that purpose within the body of actions that these people must perform within the organization, interacting with the manager and with the other owners, managers, employees, customers, suppliers, etc., and motivating them so that they will act in such a manner that the firm will be able to achieve its financial (profitability), psychological (satisfaction and knowledge and skill learning) and ethical goals. Everyone learns from their own actions and those of others and this learning changes their knowledge, their dispositions and their capability for action. For the firm, this knowledge, these capabilities and these dispositions must be aligned at all times with what the organization needs (its purpose) and the people who form part of it or interact with it. The organization's unity, the interiorization of its collective purpose and the trust it creates among all those who are stakeholders in it depend on this ethical dimension, that is, the firm's ability to maintain and develop the virtues of the people within the organization (Argandoña 2008a, 2008b, Pérez López 1993). And, as we have seen, all this forms part of the manager's responsibilities.

All of this relates directly with certain virtues that are considered particularly significant for the manager: prudence or practical wisdom, first of all, but also sincerity, loyalty, industriousness, fortitude, fairness and many others, such as humility.

Humility

The word humility comes from the Latin *humilitas*, which in turn comes from *humus*, the earth beneath us (Thomas Aquinas 1981, II-II, q.161, a.1). It refers to something that is fundamental within the individual. It was a widely studied virtue in antiquity, in philosophy and theology, but it lost its luster in the modern era, probably because it was confused with an attitude or disposition considered not worthy of the individual's worth, self-reliance and pre-eminence.⁴ Totally absent from economics and other social sciences, it has received greater attention in recent years, probably because of the tendency to look for the empirical correlates of attitudes, on one hand, and as a result of the rediscovery of virtues in modern business ethics and in modern theories of organizational management and, above all, of leadership.

What do we mean when we say that a person is humble? There is a lot of confusion about this virtue, especially when it is applied to people who are vested with authority. It is not our intention here to give a definition of humility;⁵ instead, we shall review its features, first from an intrapersonal viewpoint (the vision that the individual has of himself) and then from the interpersonal viewpoint (how he views others and how he reacts to how others view him) (Davis et al. 2011, Gregg et al. 2008).

⁴ Some definitions of the word refer precisely to this: for example, when it is defined as lowliness of birth or any other kind of lowliness, or as submission to another person.

⁵ For some modern definitions, see Davis et al. (2010) and Nielsen et al. (2010).

- 1. From the intrapersonal viewpoint, what matters is the agent's attitude towards himself. In this respect, humility takes a number of forms (Morris et al. 2005):
 - 1) The first and most important is what we could call self-knowledge, correct self-evaluation or comprehension of the truth about oneself (Thomas Aquinas 1981, II-II, 161, 6; 162, 3 ad 2). The humble person knows himself and is aware of his nature, his knowledge, his capabilities, his strengths and weaknesses, his virtues, his realizations, his successes and failures (Driver 2001). He is, therefore, capable of making an impartial judgment about himself: "Humility is truth." (Teresa of Avila 1921); the humble person loves truth more than himself (Comte-Sponville 2001). Because of this, he tries to be impartial in this judgment: he does not try to deceive himself with an overflattering appraisal. But neither does he deny his strengths and values, nor does he underrate himself, because that would be a lie: in other words, he practices self-esteem (Brennan 2007).⁶
 - 2) Obviously, this knowledge cannot be complete, but the humble person has an active, continuous disposition to examine himself and his actions, and to listen to others when they can give him information about himself. Humility is not a virtue that is acquired once and for all, but it can grow and also wane. Humility and prudence (also called practical wisdom or practical intelligence) combine because virtues cannot live in isolation and prudence is the virtue that rules the others. In the humble person, the virtue of prudence is made apparent to others in an acceptance of what is good without show and an acknowledgement of what is bad without contempt and without conformism.
 - 3) Because he knows his weaknesses and the difficulties he faces, the humble person is aware of the possibility not an abstract possibility but a very real, concrete possibility of acting for ill. And this is part of the truth about himself, as a being who acts, who may act for good or for ill, who learns with his actions and can learn to act for good or for ill in the future.
 - 4) Openness (Furey 1986): this self-knowledge includes a recognition of what he owes to others: to God, if he has faith; to his parents, family, teachers, friends, colleagues, superiors and subordinates, to society in general, etc. Therefore, he does not give himself all the merit for his strengths and achievements.
 - 5) Transcendence: the judgment that the humble person makes of himself entails comparison with a reality that is greater than him (Peterson and Seligman 2004), with an ideal (Smith 1976, Brennan 2007), because the truth about himself includes not only his current situation but the possibilities he is open to and this ideal is not something external but belongs to him as a possibility. In this comparison, the humble person acknowledges that he has not yet attained that ideal. And the higher that ideal is, the more likely it is that the person will be humble, provided that his judgment is impartial. The humble person puts his talents and successes in perspective (Morris et al. 2005).

⁶ Too much self-esteem may have negative consequences, creating over-confidence in one's own judgment or because of its tendency towards self-justification, which makes the person easier to influence.

- 6) The humble person knows and accepts himself as he is but does not settle for what he has already achieved, because that is still far from his ideal, from what he hopes and wishes to become. Therefore, he strives to improve in the different aspects of his life, including how he lives and grows in humility, because that is recognition of the truth about him; for example, he will learn better from his mistakes than a proud person. Whether this is an act of humility or, on the contrary, an act of pride, will depend on the agent's intention. If what he seeks is not self-satisfaction for the results achieved nor the recognition of others but to come closer to the ideal for the sake of the ideal or the virtue itself and, in the case of humility, knowledge of the truth about himself and recognition of that truth by others –, his endeavor to improve in certain aspects of his life, including humility, will not be contrary to this virtue.
- 7) As we said earlier, virtues usually grow together. So it is likely that a humble person will also be objective, demanding of himself and patient with others, integrating openness, charity, simplicity, the desire to learn and other virtues in his life (Exline and Geyer 2004).⁷
- 2. What we have said about the humble person's intrapersonal dimension can also be transposed to the interpersonal viewpoint. However, they should not be taken as separate dimensions as the virtue is a whole (Davis et al. 2010, Davis et al. 2011). We will examine this from two angles: how the humble person expects or wishes to be understood by others, and how he rates others.
 - 1) If the humble person seeks to know and accept the truth about himself, he will also seek to get others to know him as he is. He will not vaunt his strengths (knowledge, wealth, success, qualities, virtues, etc.) but neither does he hide them, as they are true. On the other hand, he does not hide or disguise his weaknesses, mistakes or shortcomings, or the possibility of making mistakes, but neither does he exaggerate them, because that would not be true either. In short, he shows an open, non-defensive attitude, avoiding both attitudes of inferiority towards superiors, powerful or aggressive people, and attitudes of superiority towards subordinates or weaker people.
 - 2) Consequently, he does not seek other people's praise nor does he feel hurt when they criticize him. He appreciates being told how others view him because it enables him to improve his self-knowledge. And he shows gratitude for this and for everything else that they may have done or are willing to do for him. The humble person is usually appreciative and willing to ask for advice and help.
 - 3) In his appraisals of others, the humble person also practices the pondered, impartial judgment we have mentioned earlier, without underrating people (Ben-Ze'ev 1993), because his intent is to ascertain the truth about them. Accordingly, he will not overrate himself in his comparisons with others but

⁷ But one must take care not to confuse certain virtues with others: humility is not equivalent to these other moral habits. It is a potential part of the cardinal virtue of temperance, which moderates the natural instinct to put oneself in front of others, to manifest superiority, category or pre-eminence (Pieper 1965).

⁸ It may be hard to define the line that separates recognition of one's limitations and mistakes from exaggerating them, particularly for an outside observer. In fact, it is prudence or practical wisdom that governs this line.

will acknowledge everyone's dignity, and will accept that everyone will probably be better than him in something.

- 4) In any case, he will often be less strict in his judgment of others than he is of himself, because he does not have enough information about other people's limitations and possibilities. While he probably rates himself against a very ambitious ideal, he will probably be less demanding with others although, if he loves the other person, he will wish the best for him or her and will therefore take an interest in his or her improvement, demanding better results but also showing understanding and a willingness to help.
- 5) Because of this, he will tend not to make comparisons between his qualities, merits, knowledge, actions, results, etc. and those of others and if he absolutely must make them, he will try not to rate himself as superior to them, because he will always find aspects in which the other person excels better than him and because he will always put first his duty to improve in accordance with his ideal. Therefore, he judges others when he must, but with impartiality and always seeking positive aspects, whenever possible.
- 6) This attitude towards others will lead him to integrate other virtues and attitudes related with humility, such as candor, generosity, the spirit of service, respect, etc. In particular, he will acknowledge the merits of his subordinates, even putting them before his own; he will share their successes; he will request, accept and acknowledge their ideas and suggestions, and will ask for their advice. And, of course, he will shun any envy for other people's successes or abilities.

In short, a humble person has a sufficiently complete and balanced degree of self-knowledge, which leads him to neither overrate nor underrate his strengths and weaknesses, his successes and failures, and to adequately rate the dignity, capabilities and results of others. This leads him to always try to improve, to value, appreciate and request the help of others, to count on their cooperation and not vaunt his own capabilities and successes nor play down his failures, mistakes or limitations. And in this he is not moved by self-satisfaction but by the desire to attain an ideal of excellence and, in short, by his recognition of the truth – about himself and about others. As Aristotle pointed out (1953), human virtues occupy a middle ground (but are not a mediocrity) between two extremes of vice. In the case of humility, these extremes are pride and self-deprecation.⁹

In any case, it is important to differentiate true virtue from its imitations and corruptions. Humility may be feigned when, for example, a person accentuates his weaknesses or failures with the aim of gaining other people's compassion or approval and being perceived as humble or modest; or when it is driven by social conventions or mores that recommend certain attitudes to win social sanction; or when the intention is to manipulate other people's behavior, for example, to receive help or share ideas for personal benefit.

⁹ There are also other virtues or attitudes that come near to humility, such as modesty, moderation and straightforwardness, and vices that oppose it, such as arrogance, haughtiness, conceit, narcissism, smugness, ostentation, envy or certain forms of vanity. We will not dwell here on the similarities and differences between these moral attitudes.

Neither should humility be confused with complacency or lack of strength, passivity, pusillanimity or hiding behind a cloak of anonymity or shirking responsibilities. Nor, of course, with lack of will (Collins 2001b) or ambition: the humble person must be ambitious in the search and humble in the attainment (Taylor 2011). What was said earlier about humility working jointly with prudence can give an idea about how the humble person should act.

Humility in organizational management

Is humility a virtue that is intrinsic to the manager or is it in fact contrary to what is expected from him? We believe that it is a necessary virtue for the good manager, insofar as it helps him in his own work and to guide his subordinates in achieving the organization's purpose. ¹⁰ Here are some ideas on the subject:

- 1. The humble manager will probably make fewer mistakes, if he rates correctly his knowledge and abilities. This will be made easier by his inner disposition to know and examine himself and by his outer willingness to accept criticism and ask for and listen to other people's opinions about him.
- 2. His non-arrogant attitude and his tendency to downplay other people's gestures of acknowledgement will probably remove barriers in his interpersonal relations, which will become more authentic and simpler.
- 3. When he must make judgment, he will give it objectively and without wounding, stressing, for example, the positive aspects of the other person's conduct, although without omitting the negative aspects, to help him improve. The humble leader will probably be sincere in his praise and criticism.¹¹
- 4. His appraisal of other people's knowledge, qualities and potential will lead him to seek their cooperation, both to offset his own shortcomings and to leverage other people's strengths. He will probably be open to new ideas, welcoming dialogue and inviting other people to give their opinions and ideas, and fostering delegation (having confidence in his subordinates' capabilities) and teamwork (Molyneaux 2003).
- 5. It is also likely that he will give greater priority to the organization's common good (Argandoña 2012b) than to his personal good, caring about his subordinates' motivations and fostering their growth within the organization.
- 6. Recognition of his limitations will probably lead him to actively seek excellence, without this generating a feeling of superiority, and much less of arrogance.
- 7. As we have already said, other virtues and attitudes will probably flourish alongside humility, all of them very useful for managerial work: impartiality in his judgments, patience with others, spontaneity in his dealings, a willingness to learn, a spirit of service, empathy in conflicts, gratitude, etc. Recognition of how much he owes to others will help him not only to be humble but also to be fair to others and to respect them.

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¹⁰ Humility is apparent above all when honors or acknowledgements are given (to the manager or to other people), in hierarchical roles, in conflicts, and, in general, when the person compares himself with others.

¹¹ Although one cannot always assume the opposite: there are also arrogant people who are sincere (Avolio and Gardner 2005).

- 8. The humble leader will help his followers achieve the motivations that induce them to work in the organization, provided that they are compatible with the organization's goals. Recognition of other people's merits and capabilities may help him to actively seek his colleagues' and subordinates' professional and personal growth. He will be demanding, but always in a positive sense. He will be able to share successes with his team and accept responsibility for failures, even to an extent greater than his proportional share. In turn, this will increase the followers' satisfaction and their acceptance of the leader (Conger and Kanungo 1998).
- 9. The humble leader will probably also be a role model for his followers, teaching them to acknowledge and accept their limitations and to strive to overcome them, to learn to listen, to recognize other people's strengths, to grow in self-reliance and responsibility, and to develop a learning culture (Owens and Hekman 2012).
- 10. If, as seems logical, the humble leader becomes appreciated and respected by others, his behavior will probably become more stable and consistent and, therefore, more dependable, generating trust and loyalty among his followers.
- 11. The humble leader will feel more comfortable in a culture that fosters dialogue, subsidiarity and participation than in a culture that is decidedly hierarchical, or which is grounded on competition and rivalry, or which encourages a heroic vision of the leader as a special person with unique capabilities.
- 12. Thomas Aquinas says that humility is a twin virtue of magnanimity, which is the commitment of the will to that which tends towards the sublime (Aquinas 1981, II-II, 129, 1). Indeed, they are not conflicting virtues: the magnanimous person feels called to do extraordinary things and he makes himself worthy of them, acting with humility, sincerity and honesty, without conceit or adulation (Pieper 1965).

All of this creates a different management style that is befitting to a leadership founded on virtues (Solomon 1992). Of course, we are talking about an ideal here, which may or may not be confirmed in actual reality, because the development of the leader's virtues is not an automatic, linear process. Rather, it is the outcome of a large number of freely-made decisions: it is not a goal but a continuing process (Argandoña 2011), which means that it allows for a degree of leeway. The humble manager may be more humble in certain aspects than in others (the intrapersonal or interpersonal aspects, for example) or more humble in certain circumstances or at certain times than in others.¹²

The humble leader's impact on his subordinates will obviously depend on their recognition of his humility. This influence may take many forms, as we have already pointed out: inviting them to imitate his humility, encouraging them to pursue excellence, giving them reasons to lead a virtuous life, using him as a behavior model, fostering their willingness to share ideas and endeavors, etc. However, this is not an automatic process: the follower must trust the leader and whether or not this trust is built will depend on many variables, such as professional competence and, above all, the conviction that the leader will always want to do what is best

¹² For example, it is possible that a person's humility can be appreciated better among friends he trusts than with people he does not know, or in the family setting more than in a work environment, etc. It is also possible that young people may assume apparently arrogant demeanors when they want to make an impression on people with more experience – but it does not have to be like this.

for the organization, for the follower and for the leader himself (Rosanas and Velilla 2003). And humility may be an indicator of this intent, but not the only one, nor will it always operate in the same manner.¹³

Humility and reputation

Is humility compatible with the business leader's reputation? Yes, of course: it is the reputation that the moral leader has (Treviño et al. 2000), which is based on personal and professional dispositions that are not only compatible with competent management but are even the most appropriate for it. As we said at the beginning, an excellent manager must be an ethical manager and, accordingly, a humble manager, if humility is defined with the features and the implications we have highlighted earlier.

However, the manager's ethical quality does not guarantee in any way the outcome of his management and, therefore, the success of his organization and his own reputation. Reputation is a competitive concept, based on the assessment of him made by the firm, and this result can be judged with different criteria – and often far removed from the precepts of ethical management. The humble manager, if he also lives by other significant virtues, as his unity of life requires, will be able to produce good results with his management, as we have explained earlier. But the results achieved will also depend on external circumstances that he does not control (demand, credit, taxation, costs and a multitude of other variables), on the human and professional caliber of his human team (which he may try to foster, as we have pointed out, but which may not respond in kind to his effort because people are essentially free in their attitudes and behavior) and, lastly, on factors that refer to the manager himself, such as his knowledge and experience, his professional skills, his character and many other qualities that form part of his strengths and also his weaknesses. An ethical manager will try to make the most of his resources, but he will not always succeed.

In spite of this, we can say that a humble manager will be more capable than an arrogant leader of obtaining that self-knowledge, his employees' loyalty and cooperation, the generation of new ideas and his followers' engagement and the other advantages we have outlined. With time to develop both his own personal learning and that of his subordinates, with the right motivations and the right culture, structure and organization, the humble manager will probably be able to create an excellent human team, capable of achieving the best results in the areas mentioned earlier: economic (financial return), psycho-sociological (satisfaction and learning) and ethical (people's improvement).

And this will no doubt affect some of the parameters that have an impact on the organization's success and reputation. The firm's ethical dimension will influence the human team's and the organization's distinctive capabilities, the organizational identity (how the firm's members view their own mission, who they are and what their intention is), their product's reliability (quality, service), their credibility (the organization's stability), internal and external trust (including factors such as empowering people and creating a sense of belonging), and their understanding

¹³ Several theories on leadership include the role of humility in leaders' training and actions: servant leadership (Greenleaf 1997, Greenleaf and Spears 2002), level 5 leadership (Collins 2001a, 2001b, 2005), participative leadership (Kim 2002), self-sacrificing leadership (De Cremer et al. 2009), authentic leadership (Luthans and Avolio 2003), transformational leadership (Bass 1985, Burns 1978), charismatic leadership (House 1977, Conger and Kanungo 1998), etc.

of corporate social responsibility (as a task shared by all) (Argandoña 2012c). So it is not hard to understand why humility has been put forward as a source of competitive advantage (Vera and Rodríguez-López 2004).

After all that we have said, there is still one more closing statement that we can make: acting in accordance with ethics guarantees better learning and better development both as a person and as a professional. The business results may not be good because, as we have said, there are many variables that are beyond the manager's control; the improvement of his human team may be insufficient because it is basically dependent upon these people's freedom; but at least the ethical manager's moral and human development will be unquestionable (Argandoña 2007, 2008a, 2008b, Pérez López 1991, 1993).

Conclusions

As an attitude, humility is not very highly rated at present, at least in advanced Western societies, perhaps because of these societies' emphasis on individual independence and the individual's ability to establish his own goals in life, the refusal to recognize ethical rules that are inherent in action, or an unwillingness to accept that there is a truth about ourselves that we can and must know and accept. However, at the same time, the need for an ethical approach has become acutely felt within firms. This approach cannot be extrinsic, imposed from outside, but must be generated from inside, using a theory of action that is crystallized into an organization theory that is capable of bringing forth a management team focused on individual and organizational excellence. And this ethics must be grounded on virtues, which are prerequisites for consistency in human action (Argandoña 2008b, 2011).

In this light, humility is not the most important virtue nor does it enjoy a particularly high reputation in human organizations, especially when the emphasis is placed on considerations involving power, authority, reputation, governance and, sometimes, a vision of the leader as a charismatic being with certain exceptional qualities, capable of acting with knowledge and energy in very difficult circumstances to achieve certain exceptional results, irrespective of the role that his human team may have had in these results. And yet, the theoretical developments on corporate management and the theories on organizational leadership raise the necessity for the figure of the humble leader time and time again.

In this paper, we have explained what a humble person is, how the qualities of humility manifest themselves in the manager and what consequences this may have for management theory. As we said at the beginning, an excellent manager is – he must be – an ethical and, therefore, a humble manager. And this by no means implies any obstacle to his human and professional growth, his success within the firm or his reputation in society. In fact, quite the opposite: the humble leader is precisely the person who is best qualified to transform his firm into a profitable, successful, respected organization.

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